

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
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**FISCAL IMPACT STATEMENT**

**LS 6635**

**BILL NUMBER: HB 1183**

**DATE PREPARED:** Dec 10, 2001

**BILL AMENDED:**

**SUBJECT:** Amended Personal Property Tax Return.

**FISCAL ANALYST:** Bob Sigalow

**PHONE NUMBER:** 232-9859

**FUNDS AFFECTED:**      **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** Local

**Summary of Legislation:** This bill reduces from six months to three months the period for filing an amended personal property tax return.

**Effective Date:** January 1, 2002 (retroactive).

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:** Currently, personal property taxpayers may file an amended return within six months of the original filing date, or of the extended filing date if the taxpayer was granted an extension. The original filing date is May 15<sup>th</sup> and the extended filing date, if any, can be as late as June 14<sup>th</sup>. If the amended return is filed after July 16<sup>th</sup>, then the taxpayer must pay taxes based on the original return and will receive a credit for any overpayment that will be applicable to the following year's tax liability.

Beginning with returns filed for the March 1, 2002, assessment date, this bill would reduce the amended return filing window from six months to three. This provision would lock in the taxpayer's AV earlier than under current law and could ease administration of the amended return program, but would have minimal fiscal impact overall.

**State Agencies Affected:**

**Local Agencies Affected:** County assessors; County auditors.

**Information Sources:**